

**MILWAUKEE COUNTY EMPLOYEES RETIREMENT SYSTEM
PENSION BOARD AGENDA**

Meeting to be held on Wednesday, October 17, 2007 at 8:30 AM at the Marcus Center in the Green Room, 127 East State Street, Milwaukee, WI 53202

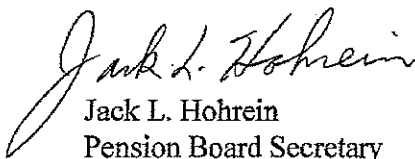
1. Call to Order
2. Roll Call
3. Chairman's Report
 - A. Ad Hoc Oversight Committee
4. Minutes from September 19, 2007 Meeting
5. Report of Retirement System Manager
 - A. Ratification of Retirements Granted
 - B. 2006 ADR Earnings Report
 - C. Ethics Board Response on the J P Morgan Conference
6. Investments 9:00 AM
 - A. Investment Manager Report – GMO
 - B. Mercer Report
 - C. Investment Committee Report-Sarah Peck
7. Implementation of New Technology Software – Donald Campbell 10:00 AM
8. ERS Staffing Report- David Arena
9. Fiscal Officers Report
 - A. Cash Flow - Liquidity Report
 - B. Budget / Expense Report
10. Vitech Implementation Oversight Committee Report– John Parish
11.
 - A. Report on Task Force on Pension Funding-Don Cohen
 - B. County Executive's Budget – Pension Obligation Bonds
12. Report on Audit Committee-John Parish
13. Proposed Rule 1040 – Approval of Retirements
14. Pension Board Annual Meeting

The Board may adjourn into closed session under the provisions of Wisconsin Statutes, Section 19.85(1)(g), for the purpose of the Board receiving oral or written advice from legal counsel concerning strategy to be adopted with respect to pending or possible litigation with regard to items 15, 16, 17 and 18. At the conclusion of the closed session, the Board may reconvene in open session to take whatever actions it may deem necessary concerning these matters.

15. Report of Ad Hoc Committee
16. Legal Update
 - A. Pending Litigation:
 - 1) Milwaukee County et al v. Mercer Human Resource Consulting
 - 2) Hansen v. ERS
 - 3) FNHP v. Milwaukee County – WERC complaint
17. Appeal of Jane Hanratty Steingraeber – Pension Credits
18. Report on Compliance Review

The Board may adjourn into closed session under the provisions of Wisconsin Statutes, Sections 19.85(1)(f) and (g), for considering the financial, medical, social or personal histories or disciplinary data of specific persons which, if discussed in public, would be likely to have a substantial adverse effect upon the reputation of any person referred to in such histories or data and/or for the purpose of the Board receiving oral or written advice from legal counsel concerning strategy to be adopted with respect to pending or possible litigation with regard to item 19. At the conclusion of the closed session, the Board may reconvene in open session to take whatever actions it may deem necessary concerning these matters.

19. Disability Applications or Reexaminations
 - A. Sherry Ransom
20. Administrative Matters
 - A. Continuing Education/Board Retreats/Training and Professional Organizations
21. Future Topics
22. Adjournment


Jack L. Hohrein
Pension Board Secretary